

[24th July, 2000]

RAJYA SABHA

**Holding golden shares in PSUs by Government**

44. SHRI P. PRABHAKAR REDDY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that his Department has mooted a proposal that Government should hold golden shares in the Public Sector Undertakings where its stakes are brought to zero;

(b) if so, the reasons therefor and whether any amendment to this affect is being brought forward to the Companies Act in the Monsoon session of Parliament; and

(c) whether the effect of such a position on Disinvestment programme of Government to attain a target of Rs. 10,000 crores has been considered carefully at the appropriate level?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY):  
(a) to (c) The proposal is under consideration of the Government.

**PSUs cleared for Disinvestment**

45. SHRI ABANI ROY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have recently cleared disinvestment of a large number of PSUs;

(b) if so, the details of such PSUs cleared for disinvestment;

(c) whether the interest of workers engaged in these PSUs have been totally ignored; and

(d) if so, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY):  
(a) and (b) Government considers the disinvestment proposals in various companies from time to time. At present in the following 17 cases the disinvestment has been cleared and the 'advisors' have been appointed: Bharat Aluminium Company Ltd., Indian Petrochemicals Corporation Ltd., HTL Ltd.,

RBL Ltd., Scooters India Ltd., Engineering Projects India Ltd., NEPA Ltd., Hindustan Cables Ltd., Instrumentation Ltd., Bharat Leather Ltd., Air India, Indian Airlines, Indian Tourism Development Corporation Ltd., Madras Fertilizers Ltd., National Fertilizers Ltd., Hindustan Copper Ltd. and Jessop & Company Ltd. In 2 cases, disinvestment has been cleared but advisors are yet to be appointed. These are Hindustan Organic Chemicals Ltd., and MSTC Ltd.

The process of disinvestment is in different stages of implementation in these companies,

(c) No, Sir.

(d) Does not arise.

#### **Disinvestment in CPSUs**

46. SHRI NILOTPAL BASU: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that the Cabinet has recently decided to disinvest the equity of Government's equity below 50 per cent in a number of CPSUs and hand over the Management of these Companies to the future strategic partners.

(b) if so, by when the names of the companies and the other details thereof;

(c) whether the Prime Minister had re-assured the Railway Minister subsequent to the Cabinet decision that the Cabinet decision will be put in abeyance until the issue is discussed with the Hon'ble Railway Minister; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA): (a) to (d) The policy of the government on disinvestment has been set out in the Budget Speech of 2000-2001. It has been announced that in non-strategic PSUs Government's equity will be reduced to 26% or lower if necessary.